



## **BEARFACTS 1992 – 2002 Westmoreland , Virginia [51193]**

Westmoreland is one of 105 counties in Virginia. It is not part of a Metropolitan Area. Its 2002 population of 16,620 ranked 74th in the state.

### **PER CAPITA PERSONAL INCOME**

In 2002 Westmoreland had a per capita personal income (PCPI) of \$24,718. This PCPI ranked 54th in the state and was 75 percent of the state average, \$33,033, and 80 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 1.4 percent from 2001. The 2001-2002 state change was 1.6 percent and the national change was 0.8 percent. In 1992 the PCPI of Westmoreland was \$15,335 and ranked 74th in the state. The 1992-2002 average annual growth rate of PCPI was 4.9 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.0 percent.

### **TOTAL PERSONAL INCOME**

In 2002 Westmoreland had a total personal income (TPI) of \$410,813\*. This TPI ranked 69th in the state and accounted for 0.2 percent of the state total. In 1992 the TPI of Westmoreland was \$248,894\* and ranked 69th in the state. The 2002 TPI reflected an increase of 1.6 percent from 2001. The 2001-2002 state change was 2.9 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 5.1 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.2 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Westmoreland. In 2002 net earnings accounted for 61.8 percent of TPI (compared with 57.3 in 1992); dividends, interest, and rent were 17.7 percent (compared with 22.6 in 1992); and personal current transfer receipts were 20.5 percent (compared with 20.1 in 1992). From 2001 to 2002 net earnings increased 4.8 percent; dividends, interest, and rent decreased 10.9 percent; and personal current transfer receipts increased 4.8 percent. From 1992 to 2002 net earnings increased on average 5.9 percent each year; dividends, interest, and rent increased on average 2.6 percent; and personal current transfer receipts increased on average 5.4 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Westmoreland increased from \$108,874\* in 2001 to \$116,075\* in 2002, an increase of 6.6 percent. The 2001-2002 state change was 2.7 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$74,148\* to the 2002 estimate was 4.6 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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